

The Insolvency Act 1986  
**Administrative  
Receiver's Report**  
Pursuant to Section 48(1) of the Insolvency  
Act 1986 and Rule 3.8(3) of the Insolvency  
Rules 1986

# S.48(1)

To the Registrar of Companies

For official use

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Company Number

03751545

Name of Company

Insert full name of  
company

Amazon International (UK) Limited

I, Manubhai Govindbhai Mistry  
of Mistry Associates Ltd  
51 Oldham Road  
Ashton under Lyne  
OL6 7DF

administrative receiver of the company attach a copy of my report to creditors  
and a copy of the statement of affairs of the company

Signed



Dated 26 October 2007

Presenter's name,  
address and  
reference (if any)

Mistry Associates Ltd  
51 Oldham Road  
Ashton under Lyne  
OL6 7DF

MGM/Amazon

For Official Use

Liquidation Section

Post Room

TUESDAY



A36

\*A5R4FUFY\*

06/11/2007

287

COMPANIES HOUSE

**AMAZON INTERNATIONAL (UK) LIMITED  
(IN ADMINISTRATIVE RECEIVERSHIP)**

**ADMINISTRATIVE RECEIVER'S REPORT  
PURSUANT TO SECTION 48  
OF THE INSOLVENCY ACT 1986**

**Mistry Associates Limited  
51 Oldham Road  
Ashton under Lyne  
OL6 7DF**

**AMAZON INTERNATIONAL (UK) LIMITED  
(IN ADMINISTRATIVE RECEIVERSHIP)**

**M G MISTRY APPOINTED ADMINISTRATIVE RECEIVER ON 9 AUGUST 2007**

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## 1 EVENTS LEADING UP TO THE APPOINTMENT OF ADMINISTRATIVE RECEIVER

1.1. Amazon International (UK) Limited ("The Company") registered number 03751545 was incorporated on 14 April 1999 under the name of San Buckles (UK) Limited On 26 May 1999 the Company changed its name to San International (UK) Limited On 14 March 2001 the Company changed its name to the present style

1.2 A schedule of statutory information is attached as Appendix I

1.3 The Company's main business was the manufacture as sellers of roller blinds.

1.4. The Company traded from rented premises at Unit 16-17 Morris Green Business Park, Fearnhead Street, Bolton BL3 3PE

1.5 The Company employed 15 employees at the date of appointment of the Administrative Receiver

1.6. A summary of the recent trading performance of the Company is detailed as follows

Year ended 31 May	Turnover	Gross Profit	Directors' emoluments	Net Profit before taxation
2004	768,583	206,923	34,914	38,776
2005	821,571	253,823	43,228	9,784
2006 (draft)	744,521	262,719	43,695	42,138

1.1. The Company was under pressure from HM Revenue & Customs for arrears of PAYE and NI A Distraint Notice on behalf of HM Revenue & Customs for arrears of PAYE and NI of £31,407.70 together with costs was issued on 17 July 2007 which remains unsatisfied.

1.2. The directors concluded that the Company's financial position was such that it cannot carry on trading. Accordingly, the directors consulted Mistry Associates Ltd with a view to placing the Company into creditors' voluntary liquidation

1.3. The Bank of India ("the Bank") was then contacted and informed of the Company's financial position since the Company has granted a debenture to the Bank dated 17 February 2000 Thereafter, the Bank decided to appoint Administrative Receiver under the terms of the debenture

1.4. On 9 August 2007 the Bank appointed Mr M G Mistry of Mistry Associates Ltd as Administrative Receiver

## 2. THE DISPOSAL OF ASSETS

### *Chattel Assets*

2.1. Immediately upon appointment, the Administrative Receiver attended the Company's premises in order to secure the remaining assets

2.2. At the date of appointment of the Administrative Receiver, the company had ceased to trade There was no order book and no funds to enable the Company to trade

- 2.3 The Administrative Receiver discussed options with the directors and the bank. Also, sought professional advice from an independent agent in relation to sale of the business and assets in order to maximise recoveries for the Company's creditors
- 2.4. The agent advised for the disposal of the assets by a private treaty sale given the nature and value to the stock and assets of the Company.
- 2.5 Following negotiations a sale of the stock and chattel assets of the Company was agreed to Alpha International (UK) Limited. The offer was approved by the bank before being accepted and the sale was completed on 14 September 2007. The consideration for the sale is £40,000 plus VAT to be paid in instalments together with certain securities

#### *Book Debts*

- 2.6 The sale excludes book and other debts of the company. The directors to-date have failed to provide the necessary information in relation to the book debts.
- 2.7 Prior to the receivership the directors had provided to the Bank a recent list of the book debts totalling £214,109. The directors informed the Administrative Receiver that credit notes were issued for returned goods totalling £183,708 against these book debts. Therefore, the remaining book debts are £30,401
- 2.8. The Administrative Receiver wrote to all of the debtors requesting settlements of the outstanding balances. To-date £475.90 has been received from one debtor and the remaining debtors either dispute the debt or have not responded. Despite requests, the directors have to-date not provided the necessary information to progress collection of the book debts.

#### *Motor Vehicles*

- 2.9. The Company owned a vehicle which the Administrative Receiver's agent has recently sold. The proceeds have yet to be accounted by the agent.
- 2.10. The Company also had a vehicle on lease agreement. This vehicle has been returned to the finance company

### 3. THE DEBENTURE HOLDER

- 3.1 At the date of appointment the Company's indebtedness to the Bank, the debenture holder was £368,902.84 together with interest and charges and is secured by a fixed and floating charge debenture dated 17 February 2000.
- 3.2 It is anticipated that the Bank will not be repaid in full and will suffer a substantial shortfall.

### 4 THE PREFERENTIAL CREDITORS

- 4.1. The preferential claims are limited to employees in respect of arrears of wages up to a maximum of £800 each, accrued holiday pay entitlement and certain pension contributions
- 4.2 Certain employees have submitted claims to the Redundancy Payments Office and these are yet to be finalised

## 5. THE UNSECURED CREDITORS

- 5.1 As the Administrative Receiver is not empowered to deal with the claims of unsecured creditors. Nevertheless, such creditors are invited to forward details of their claims.
- 5.2. Statements received to-date from the unsecured creditors' amount to £232,471. However, the total unsecured claims are not yet known.
- 5.3. Under the provisions of Section 176A of the Insolvency Act 1986 the Administrative Receiver must estimate the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003. The company has not granted a floating charge to any creditor after 15 September 2003 and consequently there will be no prescribed part in this liquidation.
- 5.4 On present information, there appears no prospect of funds becoming available for a distribution to the unsecured creditors.

## 6 STATEMENT OF AFFAIRS

- 6.1. In accordance with Section 47(1) of the Insolvency Act 1986, the directors were requested to provide a Statement of Affairs for the Company as at the date of appointment. To-date the directors have not provided the Statement of Affairs, which will be filed with Companies House following receipt.

## 7 MEETING OF CREDITORS

- 7.1. Section 48(2) of the Insolvency Act 1986 requires the Administrative Receiver to lay a copy of the report before a meeting of the Company's creditors. A meeting is convened for 8 November 2007 at 10.00 a.m. at the offices of Mistry Associates Ltd, 51 Oldham Road, Ashton under Lyne OL6 7DF
- 7.2. The purpose of the meeting is to present this report to the creditors and **NOT for the purpose of appointing a liquidator or discussing the Company's affairs prior to the appointment of the Administrative Receiver.** You may therefore deem it unnecessary to attend.
- 7.3. Creditors should note that there is no requirement for the directors of the Company to be present at this meeting
- 7.4 Creditors will be entitled to vote on the appointment of a creditors committee to assist the Administrative Receiver in the discharge of his duties, if deemed appropriate.

For and on behalf of  
Amazon International (UK) Limited



M G Mistry  
Administrative Receiver

The Administrative Receiver contracts only as agent of the company and without personal liability

**Statutory Information**

Company number.	03751545	
Directors.	Dharmesh Kumar Jariwala Hemesh Jariwala	
Secretary:	Hemesh Jariwala	
Registered office:	c/o Mistry Associates Limited 51 Oldham Road Ashton under Lyne OL6 7DF	
Previous registered office and trading address:	Unit 16-17 Morris Green Business Park Fearnhead Street Bolton BL3 3PE	
Share Capital:	Authorised share capital is £50,000 divided into 50,000 Ordinary shares of £1 each of which 20,000 are issued	
Shareholders:	Hemesh Jariwala	19,000 shares
	Dharmesh Kumar Jariwala	1,000 shares

**NOTE.**

- 1 The above information is as shown on Companies House records as at 7 August 2007
- 2 Dharmesh Kumar Jariwala is understood to have resigned as a director on 8 August 2007 and the 1,000 shares in the Company were transferred to Hemesh Jariwala. However, the Stock Transfer Form is not signed

Appendix II

SUMMARY OF ADMINISTRATIVE RECEIVER'S  
RECEIPTS AND PAYMENTS ACCOUNT AS AT 24 OCTOBER 2007

£

RECEIPTS

Book debts	475 90
Sale consideration	3,000 00

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3,475 90

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PAYMENTS

NIL

Balance at bank at 23 October 2007

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£3,475 90

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